

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01
INR-10 NSAE-00 ICA-20 XMB-04 OPIC-06 SP-02 LAB-04
SIL-01 OMB-01 DODE-00 PM-05 H-02 L-03 NSC-05
PA-02 SS-15 STR-07 MMO-04 CEA-01 /119 W
-----003710 140308Z /63

R 140247Z APR 78
FM AMEMBASSY BONN
TO SECSTATE WASHDC 7665
DEPARTMENT TREASURY
INFO AMEMBASSY BRUSSELS
AMEMBASSY PARIS

UNCLAS SECTION 01 OF 02 BONN 06872

USEEC AND USOECD
DEPARTMENT PASS FEDERAL RESERVE

E.O. 11652: N/A
TAGS: EFIN, GW
SUBJECT: REVISION OF FRG BALANCE OF PAYMENTS DATA FOR
THE YEARS 1974-1977

REF: CERP 0102

1. IN ITS JUST-PUBLISHED 1977 ANNUAL REPORT THE BUNDES-
BANK HAS REVISED DATA ON THE FRG'S BALANCE OF PAYMENTS
FOR THE YEARS 1974-1977. FOR THE FIRST TIME IMPORTS ARE
PRESENTED ON A FOB BASIS. REVISIONS OCCUR PRIMARILY IN
THE SERVICES AND THE SHORT-TERM CAPITAL ACCOUNTS
RESULTING IN HIGHER CURRENT ACCOUNT SURPLUSES FOR
ALL YEARS SINCE 1973. TABLE I GIVES REVISED BALANCE
OF PAYMENTS DATA FOR 1974-1977, WHILE TABLE II SHOWS
CHANGES IN BASIC COMPONENTS OF THE BALANCE OF PAYMENTS.

TABLE I

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1974 1975 1976 1977
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(IN BILLIONS OF DM)

EXPORTS F.O.B	230,6	221,6	256,6	273,5
IMPORTS F.O.B.	171,9	177,1	214,6	227,6
TRADE BALANCE	58,7	44,5	42,1	45,9
SUPPLEMENTARY TRADE				

ITEMS	-1,3	-1,2	-0,2	- 1,4
TRADE BALANCE				
(INCLUDING SUPPLE-				
MENTARY ITEMS)	57,4	43,3	41,9	44,5
SERVICES	-15,7	-16,0	-14,2	-17,8
UNILATERAL				
TRANSFERS	-16,4	-17,5	-18,0	-17,9
BALANCE OF				
INVISIBLES	-32,1	-33,5	-32,2	-35,7
CURRENT ACCOUNT				
BALANCE	25,4	9,8	9,7	8,7
LONG-TERM CAPITAL				
PRIVAT CAPITAL	-4,9	-18,0	-2,7	-10,0
DIRECT INVESTMENT	1,6	-1,9	-2,3	-2,7
PORTOFILIO				
INVESTMENT	-3,6	-4,2	3,9	-3,1
CREDITS AND LOANS	-2,4	-11,4	-3,7	-3,6
OTHER	-0,5	-0,5	-0,6	-0,6
OFFICIAL CAPITAL	-0,9	1,2	2,4	-1,7
BALANCE OF LONG-				
TERM CAPITAL	-5,8	-16,8	-0,3	-11,6
SHORT-TERM CAPITAL				
COMMERCIAL BANKS	-9,7	-2,3	6,7	8,5
PRIVATE NON-BANKS	-9,3	6,5	-5,7	4,6
OFFICIAL	-0,0	0,7	-0,5	-0,5
UNRECORDED TRANS-				
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ACTIONS	-2,4	-0,1	-1,1	0,8
BALANCE OF SHORT-				
TERM CAPITAL	-21,4	4,8	-0,6	13,4
NET FOREIGN POSITION				
OF BUNDESBANK	-1,9	-2,2	8,7	10,6

ADJUSTMENT				
ITEM FOR DM REVALUATION (-)				
OR DEVALUATION (#)	-7,2	5,5	-7,5	-7,9
BUNDESBANK POSITION				
AFTER ADJUSTMENT	9,1	3,3	1,3	2,6

FIGURES DO NOT ALWAYS ADD UP DUE TO ROUNDING

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TABLE II

1974 1975 1976 1977

(CHANGES IN BILLIONS OF DM)

CURRENT ACCOUNT

OLD 25.1 9.4 8.5 8.2

NEW 25.4 9.8 9.7 8.7

CHANGE 0.3 0.4 1.2 0.5

LONG-TERM CAPITAL

OLD -5.8 16.8 -0.3 -12.3

NEW -5.8 16.8 -0.3 -11.6

CHANGE - - - 0.7

SHORT-TERM CAPITAL

OLD -19.1 4.6 1.1 12.2

NEW -19.1 5.0 0.5 12.6

CHANGE - 0.4 -0.6 0.4

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ERRORS AND EMISSIONS

OLD -2.2 -0.1 -0.4 2.5

NEW -2.4 -0.7 -1.1 0.8

CHANGE -0.2 -0.6 -0.7 -1.7

FIGURES DO NOT ALWAYS ADD UP DUE TO ROUNDING
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DATA, BALANCE OF PAYMENTS, CERP 0102
Control Number: n/a
Copy: SINGLE
Draft Date: 14 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978BONN06872
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780160-0153
Format: TEL
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780458/aaaabwxb.tel
Line Count: 172
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 0b54a1b0-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 4
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2971064
Secure: OPEN
Status: NATIVE
Subject: REVISION OF FRG BALANCE OF PAYMENTS DATA FOR THE YEARS 1974-1977
TAGS: EFIN, ECRP, GE
To: STATE TRSY
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/0b54a1b0-c288-dd11-92da-001cc4696bcc
Review Markings:
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20 Mar 2014
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